



Hon. Robert T. Matsui

Member of Congress

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Robert T. Matsui

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WOMEN'S GROUPS OPPOSE SOCIAL SECURITY PRIVATIZATION

WASHINGTON, DC—Today Ranking Member of the Ways and Means Social Security Subcommittee Congressman Robert T. Matsui (D-CA) joined the National Council of Women's Organizations (NCWO) in opposition to Social Security privatization. NCWO represents more than 160 women's groups from across the country.

"Today women from across America are making their voices heard. They want to protect Social Security from privatization proposals that will cut benefits and drain trillions from the trust fund," said Matsui. "It is critical that women speak out on this issue, since Social Security helps to keep millions of women out of poverty."

Social Security privatization would be particularly harmful to women. On average, women earn less, live longer, and spend less time in the workforce than men. Under privatization, they would have less to deposit into private accounts. They would therefore have to live on smaller benefits from smaller accounts over a longer period of time, without the protection from inflation offered by Social Security. Privatization drains trillions from the Social Security trust fund and would lead to significant benefit cuts across the board. It will also hasten the date when Social Security will no longer be able to pay full benefits by more than a decade.

"Privatization is an attempt to take away the guaranteed benefits of Social Security," said Matsui. "We will continue to call on Republicans to engage the American people in an open discussion about privatization. Women, who have much at stake, deserve a seat at the table."

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